

# Innovative Trends in eCommerce

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## Abstract

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Information technology has transformed the way companies conduct business. Technology allows businesses to automate manual operations and process information much faster. Personal computers, server storage and point-of-sale or cash register systems, another major technological advancement is the Internet, which has created new communication forms and other business methods that companies use when processing financial and business information.

The article overviews internet shops' new web platform, which ensures far better performance of online buying and selling transactions. Online payment system is simplified between enterprises, sellers and customs service. Moreover, it gives opportunity to increase speed of trade operations, by providing simplification and unification of trade and tax statement.

## Introduction

Information technology has transformed the way companies conduct business. Technology allows businesses to automate manual operations and process information much faster. Personal computers, server storage and point-of-sale or cash register systems, another major technological advancement is the Internet, which has created new communication forms and other business methods that companies use when processing financial and business information. Business opportunities in the future will be increasingly used by

companies. Small data on consumers won't impact on business increase and companies won't be able to retain customers. Big Data will allow to trace the preferences of customers. Business will be able to determine the right strategy and increase the profit of the company by making more accurate forecasts.

The desire for shopping experiences will intensify, many consumers will want retailers to provide an environment where shopping is an event experience in its own right. This will translate into interactive, highly engaging online and real-world retail environments where augmented reality (AR) plays a key role. The provision of distinct and tangible shopping experiences, online and real-world, will enhance and differentiate a brand's value proposition. There are a number of factors driving this trend. Many consumers today already treat shopping as a leisure activity in its own right. Consumers are also increasingly drawn to a new generation of lifestyle brands. Alongside this is the appetite for life-enhancing experiences in addition to material things, evidenced by the strong growth in "adventure" holidays and "experience" days. [6; p.34] Another driver is the seemingly insatiable need for people to showcase their participation in activities and experiences on social media. Retailers will increasingly align not only their brands but also the shopping experience itself to this consumer desire for encounters worth sharing. This can already be seen with the emerging trend for integrating social media with in-store retail, with the aim of creating socially driven shopping experiences. In 2015, Victoria's Secret encouraged shoppers to take selfies in front of displays and show them to sales assistants in return for a free gift – and hopefully share their selfies/experiences with friends.

The provision of distinct and tangible shopping experiences, online and real-world, will become a key means to enhance and differentiate a brand's value

proposition. But retail brands must ensure that the experience in question provides genuine delight and value; otherwise, there is a danger consumers could view it as a stunt or gimmick.

New entrants to retail will typically start from an online pure-play perspective, moving to test out physical retail space with pop-ups and then networks of collection/showcase stores. This is already the case in furniture, where new entrants have built brands and a design aesthetic online but added little in the way of physical showroom space. [3] For many customers, one visit will be enough to build the trust necessary to make future purchases without needing to physically see and feel each new product.

Manufacturer brands gain more power in retail. For many retail sectors, physical retail space will include more manufacturers and private-label retailers increasingly looking to showcase products and build brand awareness directly with consumers, with less emphasis on “take home” product transactions. These will tend to be small format stores. Retail store leases will continue to shorten, and in some cases, more innovative models will evolve to allow manufacturers and private-label online retailers to road-show new products

### **Research methodology**

Manufacturers have already demonstrated their power over retailers, especially in the electrical devices market, and will favor only those retail sites where they have control over how their products are displayed, such as department store concessions. An increasingly fragmented physical footprint. [2] The sale of branded products will continue to migrate to the web, as online merchants benefit from price-comparison shopping, except where superior service and customer experience can justify the higher price points, such as at premium department stores. This will increase the pressure on the existing space to be more efficient and effective, although the ability to understand and measure the impact of physical space becomes more problematic as channels merge.

Despite the reduced costs of operating online, the cost of fulfillment has made even the largest players struggle to turn a profit. The retail winners will be those that can get goods to consumers the fastest and most cost-efficiently. The largest players will invest in their own delivery systems in order to gain differentiation, as Amazon has already done. However, the use of drones and driverless cars for delivery will not be widespread, largely due to security and safety issues. Note that for

forecasting purposes, m-commerce is defined as remote consumer-to-business (C2B) mobile payments. Consumers are already gravitating to smartphones and now tablets for m-commerce, a trend that will accelerate going forward as the user experience continues to improve. Moreover, the number and value of m-commerce transactions are increasing, rapidly so in mature markets. M-commerce is becoming the largest m-payment segment in terms of transaction value. Mobile proximity payments in the earlier years of the forecast, have only very modest traction in most markets, with an estimated 4.47 million global users in 2014. The low traction for in-store payments today is partly because Near Field Communication (NFC) still has not been universally deployed across retailer Point of Sale (POS) acceptance infrastructure. This in turn affects consumer adoption, which in the earlier years is also hindered by low awareness and/or a perception that such payments do not provide any benefits above and beyond existing payment instruments.

The range and depth of customer data insight will proliferate over the next 10 years. There will be more digital services, platforms and devices than ever before capable of generating data insights, including social media and messaging apps, location-based services, and online and mobile payments. On the devices front, smartphones, tablets and connected TVs will be joined by wear able, medical appliances, connected cars and multiple embedded touch points in smart homes and cities. These multiple sources of data, combined with the ever-improving capacity to reconcile data coming from different devices, will enable an increasingly rich view of the consumer, moving from today's still largely two-dimensional view to one that is fully contextually relevant. What will be even more important for retailers to understand will be how these multiple customer insights relate to touch points in the consumer shopping journey, such as where they viewed a product.

Consumers will have come to expect a high level of convenience and personalization in their interactions with retailers and brands and will accept that this is enabled by sharing personal data. However, consumers will be far more aware of the value of their personal data and will expect more control and agency over the breadth and depth of what is shared, and the entities with whom the information is being shared. Retailers will need to recognize and respect this and accept that there are gradations to privacy depending on the nature of the data sought and what is being offered in return.

Hyper connectivity will create new dynamics in retail. Over the next 10 years, M2M connections will

make retail more efficient and effective. Connected retail display cabinets and smart product tags will be commonplace, enabling retailers to track demand and report on stock levels in real time, which in turn will improve supply chain effectiveness. M2M connections will also enrich consumer engagement in retail, for example, via connected indoor and outdoor digital signage equipped with sensors. Content and advertising feeds streamed to connected displays will be adapted in real time to anticipate and target the needs of consumers based on local conditions, such as the location of the screen, the time of day and even the weather.

Augmented reality (AR) will be a strong driver for online and physical retail. Our definition of AR describes normal views of reality that have been enhanced by digitally generated information or graphics superimposed on that view. This is in contrast to VR, which describes fully immersive digital environments of the kind being developed by Facebook-owned Oculus Rift.

AR has the ability to blur the boundaries between the physical and digital worlds and with it the boundaries between online and in-store shopping.[6;p.28] AR will give online customers an in-store experience, addressing the fit-and-feel issue that can deter consumers from making online purchases, particularly in apparel. For example, AR will allow consumers to virtually try on clothes and jewelry. This could significantly help lower returns on products that do not fit one's body or personal space, such as clothes and home furnishings. AR apps will also allow consumers to view products in their homes, which can then be purchased on the spot from their mobile devices.

AR will also be widely used to enhance the in-store experience, particularly for concept and showroom stores, such as Burberry. Forget the hype – 3-D printing will have a limited impact in the retail space. 3-D printing will grow but only if it can provide genuine benefits, quality outputs and speed at a reasonable cost. However, even if 3-D printing does manage to deliver on all these parameters, it will still have a limited role in mainstream retailing. The scenarios. It could also be used for spare parts in more complex products, such as cars and motorbikes. For more simple items, such as DIY goods like screws and hammers, the cost is already so low that the benefit of production via 3-D printing would be minimal. Community-run 3-D fabrication shops, which ties in with the trend for collaborative consumption discussed

earlier. Some trends, like everyone's favorite parallax, are merely aesthetic. They're little tweaks here and there that fail to go beyond surface level changes.

Using common UI patterns can help provide your customers with a more consistent experience. However it also means that many sites, including all of your competitors that a customer might see, will begin to resemble one another.

This type of 'contextual marketing' is still in its infancy, but is already beginning to make headlines. In fact, 89% of executives are backing 'customer experience' as their main point of differentiation. For example, Amazon is ahead of the curve on most of these trends, including personalizing their homepage to reflect your prior purchases, searches, and recommendations for similar products.

Customizing page content is one thing. But providing interactive product demonstrations is another compelling way to showcase what your products have to offer and how they work.

For example, standing desk company EvoDesk features an interactive online store where you can literally build your desired model over the course of a few minutes.

Last year, mobile internet usage finally surpassed desktop for the first time. That means more people are accessing the internet and browsing around on-the-go than ever before. One of the most interesting aspects of mobile is the innate integration with a GPS device to pinpoint your location. 90% (!) of visitors say that watching a video helps them to make a product purchasing decision.

Customers want to see what they're getting. So show (don't tell) how the product is used, highlighting its use case in context so viewers can immediately grasp the significance or unique features.

We live in a multi-device world, where you spend more time on a phone or tablet than in front of a computer. That experience has impacted how we shop online too, with 85% of shoppers starting a purchase on one device and purchasing on another.

They might catch a link while browsing their social feed on their mobile device, remembering to head back to their desktop later to purchase. Or they commonly will add a product to their cart on one device at work before purchasing on their home computer later that day.

Bottom line, the experience needs to be consistent as the number of shoppers jumping around like this only continues to grow.

Social media advertising gets a bad rap because it historically doesn't convert as well as Google AdWords

(and other 'direct-response' style options). However with new developments like Facebook's Dynamic Product Ads, e Commerce companies have a powerful new option. These ads are unique, acting more like retargeting or remarketing ads that pull in data from the products someone viewed on your site a minute ago and reminding them to purchase while later browsing Facebook.

### **Results and implications**

For years, email marketing has dominated other channels like social media for driving real product sales from repeat site visitors. Unfortunately for all of us, consumers are getting more messages than ever before. Their inboxes are overflowing with promotions, so much so that email service providers like Google's Gmail have begun filtering these things automatically so that most people never see them anymore. Some design trends are just flashy moments in time; fun to look at but rarely impact your business goals. However these ten examples are here to stay, with their significance only growing in importance over time.

Mobile commerce is constantly growing. In the past, many challenges associated with getting people to buy through smartphones and tablets have arisen, but a lot of those kinks have been ironed out. Difficult and lengthy checkout processes, for example, are finally getting whittled down to their core elements.[2] After all, you're going to convert very few shoppers if they can't get what they want with the fewest number of taps -- or clicks -- possible.

Data-based, personalized shopping experiences are now the norm. And though many shoppers appreciate customized product suggestions, others are annoyed when a product they viewed just once on Amazon continues to follow them around for weeks or even months on sites like Facebook, regardless of their actual interest level. So, retargeting may be effective, and even incredibly relevant, but it doesn't always take context into account.

Data is an invaluable resource in helping you determine how your business is doing. Unfortunately, with traditional analytics, spotting trends or problems was a time-intensive process. Traditional analytics also slowed things down because you couldn't provide immediate assistance to your customers before they left your site, perhaps for good.

This is where real-time analytics could be a game-changer. As you monitor customer and shopper behavior, you'll be able to identify problems in your sales funnel. The problem could be an issue with

checkout or a coupon code. A lot of sales can be lost that way. But when you can repair problems on the fly or interact with a customer before he or she abandons that shopping cart, you'll be able to increase your conversion rate dramatically.

Many businesses are now taking things to the next level, with branded, custom video content. Video builds a lot of trust with prospective customers. [4]Educating, entertaining and informative product videos that tell an engaging story are really just the starting point. Behind-the-scenes production videos, demonstrations, 360-degree product rotations and even live streaming are now being looked to as viable strategies.

Social collaboration isn't just about having a site where shoppers can drop their templates into existing designs. Prospective customers can actually alter the designs of existing products and come up with beautiful, professional-looking one-of-a-kind wares.[5]

The implementation of sophisticated tools for collaboration and social interaction allows for customers to feel that they are a part of the creation process, which means that they can get a product that they really want, not just one that they want.

This is an exciting time to be in ecommerce, as businesses continue to innovate and get an edge on the competition. Innovation isn't all about the capital you have to invest in new initiatives. Many times, spending can actually get in the way of innovating, because creativity is what makes all the difference.

New business processes don't necessarily require money, but they do require outside-the-box thinking. [1]You have to be able to see possibilities where others might see none.

### **Conclusion**

Business communication trends will always be changing. It's up to businesses to keep up with technology. Having the right tools and technology will facilitate making your business competitive in your field and improving overall business communications.

The Internet is not an end-all, be-all solution for business. Many businesses, small and large, often face significant upkeep charges for maintaining current technology in their business operations. Failing to maintain current technology in business may allow a competitor to use new Internet-based technology for creating a competitive advantage in the economic marketplace. Companies also must be careful to invest

in technology that will be supported and commonly used in the business environment.

Business activities on the Internet are much more effective than traditional activities. Company doing business on the Internet represent the part of electronic transfer of business activity in the network, i.e., The company uses traditional methods of business through the E-business by adding to them virtual opportunities. E-shops are the key directions of E-business, which are largely determining the dynamics of its development and growth. The latest innovative approaches are looming out through the information technologies and economy that contribute E-business development. E-business represents its socio-economic development's powerful incentive in the developed countries around the world. It should be noted that the e-business market is rapidly changing. Georgia's first on-line prototypes store appeared in 2001. However then it was only an attempt of e-business developing and the majority of them was limited to the applications of sales and purchases. Nowadays gradually we are starting to use actively information resources in almost all areas of e- business.

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